

November 05, 2019

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Reg. Security Code No.: 501391

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Statement of Unaudited Standalone & Consolidated Financial Results for the quarter and half-year ended September 30, 2019 alongwith Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on November 05, 2019. The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.00 p.m.

The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the above on your record.

Thanking You.

Yours faithfully,

FOR W. H. BRADY & COMPANY LIMITED



KHUSHMEETA BAFNA
COMPANY SECRETARY & COMPLIANCE OFFICER

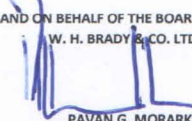
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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD(IND-AS)

Particulars	For the Quarter Ended			Six Month Ended		Year ended
	Quarter ended 30/09/2019	Preceding Quarter ended 30/06/2019	Corresponding Quarter ended 30/09/2018 in the previous year	Six Month Ended 30/09/2019	Six Month Ended 30/09/2018	Year ended 31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
II Revenue from operations	625.52	915.16	625.90	1,540.68	1,135.77	2,309.25
III Other income	12.75	18.89	2.73	31.64	4.69	13.93
Total income (II) + (III)	638.27	934.05	628.63	1,572.32	1,140.46	2,323.18
IV Expenses:						
a) Purchases of Stock -in-Trade	205.25	583.88	260.63	789.13	429.77	937.64
b) Changes in inventories of Stock-in-Trade	53.65	(75.15)	13.86	(21.50)	12.52	25.14
c) Employee benefits expense	82.18	73.29	64.87	155.47	124.84	246.52
d) Finance costs	16.47	27.00	55.20	43.47	86.51	106.66
e) Depreciation and amortization expenses	26.41	26.49	8.65	52.90	30.61	85.82
f) Other expenses	183.14	165.47	116.30	348.61	239.35	528.01
Total expenses (IV)	567.10	800.98	519.51	1,368.08	923.60	1,929.79
V Profit before exceptional items and tax (I) - (IV)	71.17	133.07	109.12	204.24	216.86	393.39
VI Exceptional items (Net)	-	-	-	-	-	-
VII Profit before tax (V) - (VI)	71.17	133.07	109.12	204.24	216.86	393.39
VIII Tax Expense	6.14	21.17	18.71	27.31	50.41	88.16
IX Profit for the period (VII) - (VIII)	65.03	111.90	90.41	176.93	166.45	305.23
X Other comprehensive income	(7.85)	3.75	(4.58)	(4.10)	(13.08)	(6.62)
XI Total Comprehensive Income (IX) + (X)	57.18	115.65	85.83	172.83	153.37	298.61
XII Earnings per equity share (of face value of 10/- each):						
Basic and Diluted	2.55	4.39	3.55	6.94	6.53	11.97

1. The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
2. The Unaudited Standalone Financial Results for half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 5th November, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
3. The above Unaudited Standalone Financial Results for the half year ended September 30, 2019 are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
4. The figures of quarter ended september 30, 2019 is difference between half year ended september 2019 and quarter ended June 30, 2019.
5. Previous Period's Year's figures have been regrouped and reclassified, wherever necessary.

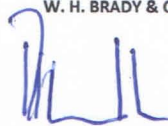
FOR AND ON BEHALF OF THE BOARD

 W. H. BRADY & CO. LTD.
 PAVAN G. MORARKA
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00174796

PLACE: MUMBAI
 DATE: NOVEMBER 05, 2019

W. H. Brady & Co. Ltd.
CIN - L17110MH1913PLC000367
Brady House, 4th Floor, 12-14 Veer Nariman Road,
Fort, Mumbai 400001.
Tel.: (022) - 22048361-65 Fax: (022) - 22041855
E-mail: bradys@mtnl.net.in Website: www.whbrady.in

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2019			
(Rs. in Lakhs)			
Statement of Assets and Liabilities		Unaudited	Audited
		As at 30th September, 2019	As at 31st March, 2019
s	A	Assets	
1	Non current assets		
a	Property, Plant and Equipment	347.22	400.14
b	Investment Property	2745.81	2838.68
c	Other Intangible Assets	2.24	2.80
d	Investment in subsidiary companies	2022.72	2022.72
e	Financial assets:		
	(i) Investments	155.97	275.24
	(ii) Trade receivables	0.00	109.57
f	Non current tax assets (net)	86.37	143.72
g	Deferred tax assets (net)	0.00	0.00
h	Other non - current assets	0.00	0.00
	Total non current assets (1)	5360.33	5792.87
2	Current assets		
a	Inventories	88.78	67.28
b	Financial assets:		
	(i) Trade receivables	331.70	174.98
	(ii) Loans	142.75	0.00
	(iii) Cash and cash equivalents	2.08	10.82
	(iv) Bank balance other than (iii) above	97.75	272.54
	(v) Other financial assets	7.58	22.19
c	Other current assets	1069.77	692.56
d	Current tax assets (net)	63.60	80.09
	Total current assets (2)	1804.01	1320.46
	Total assets (1)+(2)	7164.34	7113.33
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity share capital	255.00	255.00
b	Other equity	5478.33	5389.56
	Total equity (1)	5733.33	5644.56
2	Non current liabilities		
a	Financial liabilities:		
	(i) Borrowings	118.58	150.35
	(ii) Trade payables	0.00	0.00
	(iii) Other Financial liabilities	662.41	642.79
b	Provisions	23.07	3.62
c	Other non current liabilities	6.31	18.19
	Total non current liabilities (2)	810.37	814.95
-3	Current liabilities		
a	Financial liabilities:		
	(i) Borrowings	215.35	187.64
	(ii) Trade payables	248.59	142.85
	(iii) Other financial liabilities	121.89	258.59
b	Other current liabilities	31.01	41.01
c	Provisions	3.82	23.73
	Total current liabilities (3)	620.66	653.82
	Total equity & liabilities (1)+(2)+(3)	7164.36	7113.33

FOR AND ON BEHALF OF THE BOARD
W. H. BRADY & CO. LTD.



PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796

Place : Mumbai
Date : November 05, 2019

CIN - L17110MH1913PLC000367

Brady House, 4th Floor, 12-14 Veer Nariman Road,
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Tel.: (022) - 22048361-65 Fax : (022) - 22041855

E-mail : bradys@mtnl.net.in Website : www.whbrady.in

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2019

Particulars	Six months ended 30th September, 2019	Six months ended 30th September, 2018
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	204.24	216.86
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	52.90	30.61
(Profit)/Loss on sale / discarding of Property, Plant and Equipment and Investment		
Forex/Sundry Written off/Written back	6.24	0.88
Interest Income	(21.71)	2.17
Dividend Income	(2.46)	(1.05)
Interest expenses	24.10	46.47
Unwinding of the discount in financial liabilities	19.37	40.04
Employee benefits expense	(0.92)	(0.08)
Deferred Income	(11.89)	(42.54)
Commission related to leased asset	2.98	2.87
Fair valuation of Mutual fund	1.51	(1.23)
Equity instruments through other comprehensive income	(3.18)	(13.00)
Operating profit before working capital changes	271.18	282.00
Movement in Working Capital:		
Decrease / (Increase) in Inventories	(21.50)	12.52
Decrease / (Increase) in Non-Current/Current financial and other assets	(431.60)	(299.37)
Increase / (Decrease) in Non-Current/Current financial and other liabilities/provisions	(25.56)	(284.00)
Cash generated from/(used in) operations	(207.48)	(288.85)
Direct taxes paid, net of refunds	46.53	(60.26)
Net cash flow from/(used in) operating activities (A)	(160.95)	(349.12)
Cash flows from investing activities		
loan given	(142.75)	-
Purchase of Property, plant and equipment	(0.29)	(17.53)
Proceeds from sale of Property, plant and equipment	6.70	0.21
Proceed from sale of Investments (net)	117.76	13.00
Interest income	21.71	(2.17)
Dividend Income	2.46	1.05
Net cash from/(used in) investing activities (B)	5.59	(5.44)
Cash flows from financing activities		
Proceeds from / (Repayment of) Borrowings (Net) - non current	(31.77)	(45.77)
Proceeds from / (Repayment of) Borrowings (Net) - current	27.70	256.06
Interest Paid	(24.10)	(46.47)
Net cash from/(used in) financing activities (C)	(28.17)	163.82
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(183.53)	(190.74)
Cash and Cash equivalents at the beginning of the year	10.82	29.23
Bank balance other than Cash and Cash equivalents at the beginning of the year	272.54	325.47
	283.36	354.70
Cash and Cash equivalents at the end of the year (refer note 14)	2.08	16.50
Bank balance other than Cash and Cash equivalents at the end of the year (refer note 15)	97.75	147.46
	99.83	163.96
Net increase / (decrease) in cash and cash equivalents	(183.53)	(190.74)


The accompanying notes are an integral part of these standalone financial statements

Notes:

- (i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
(ii) Previous year's figures have been regrouped and rearranged wherever necessary.

FOR AND ON BEHALF OF THE BOARD

W. H. BRADY & CO. LTD.



PAVAN G. MORARKA

CHAIRMAN & MANAGING DIRECTOR

DIN : 00174796

Place : Mumbai

Dated: November 05, 2019

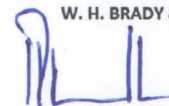
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Unaudited Standalone Segment reporting for the quarter and Half-year ended September 30, 2019

(Rs. In Lakhs)

Particulars	For the Quarter Ended			Six Month Ended 30/09/2019	Six Month Ended 30/09/2018	Audited Results for the Year ended 31st March 2019
	Quarter ended 30/09/2019	Preceding Quarter ended 30/06/2019	Corresponding Quarter ended 30/09/2018 in the previous year			
Segment Revenue						
Renting	311.56	314.96	325.69	626.52	640.16	1,236.27
Trading	313.96	600.20	300.20	914.16	495.61	1,072.98
Total Segment Revenue	625.52	915.16	625.89	1,540.68	1,135.77	2,309.25
Segment Result (Profit/(Loss)) before interest and tax						
Renting	297.04	295.28	309.84	592.32	592.83	1,048.97
Trading	21.90	57.22	11.99	79.12	8.66	(36.44)
Total Segment Result	318.94	352.50	321.83	671.44	601.49	1,012.53
Less: Finance Costs	16.47	27.00	55.20	43.47	86.51	106.66
Less: Unallocable Expenses (Net)	231.30	192.43	157.51	423.73	298.12	512.49
Total Profit before tax	71.17	133.07	109.12	204.24	216.86	393.39
Capital Employed (Segment Assets less Segment Liabilities)						
Renting	3,207.21	2,943.49	2,542.40	3,207.21	2,542.40	2,664.92
Trading	241.42	230.42	197.16	241.42	197.16	275.80
Total Capital Employed	3,448.63	3,173.91	2,739.56	3,448.63	2,739.56	2,940.72
Add: Unallocable Assets less Liabilities	2,284.68	2,544.26	2,848.10	2,284.68	2,848.10	2,703.84
Total Capital Employed in the Company	5,733.31	5,718.17	5,587.66	5,733.31	5,587.66	5,644.56

FOR AND ON BEHALF OF THE BOARD
W. H. BRADY & CO. LTD.



PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796

PLACE: MUMBAI
DATE: NOVEMBER 05, 2019

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD(IND-AS)

(Rs. In Lakhs except Earning Per Share)

Particulars	For the Quarter Ended			Six Month Ended		Year ended
	Quarter ended 30/09/2019	Preceding Quarter ended 30/06/2019	Corresponding Quarter ended 30/09/2018 in the previous year	Six Month Ended 30/09/2019	Six Month Ended 30/09/2018	31/03/2019 (Audited)
I Income						
II Revenue from operations	1,363.86	1,810.95	1,365.23	3,174.81	2,964.92	5,905.86
III Other Income	27.05	26.15	33.36	53.20	40.97	96.63
Total income (II) + (III)	1,390.91	1,837.10	1,398.59	3,228.01	3,005.89	6,002.49
IV Expenses:						
a) Cost of materials consumed	798.90	899.62	563.73	1,698.52	1,133.04	2,571.72
b) Purchases of Stock-in-Trade	-	-	0.26	-	0.63	7.50
c) Excise Duty	-	-	-	-	-	-
d) Changes in inventories of Stock-in-Trade	(309.64)	(8.45)	37.84	(318.09)	319.94	196.67
e) Employee benefits expense	255.80	244.59	210.91	500.39	432.94	873.52
f) Finance costs	36.90	59.61	83.75	96.51	151.32	224.57
g) Depreciation and amortization expenses	45.25	45.11	34.04	90.36	80.09	187.43
h) Other expenses	287.50	483.04	322.04	770.54	604.39	1,296.72
Total expenses (IV)	1,114.71	1,723.52	1,252.57	2,838.23	2,722.35	5,358.13
V Profit before exceptional items and tax (I) - (IV)	276.20	113.58	146.02	389.78	283.54	644.36
VI Exceptional Items (Net)	-	-	-	-	-	-
VII Profit before tax (V) - (VI)	276.20	113.58	146.02	389.78	283.54	644.36
VIII Tax Expense	17.03	39.12	25.21	56.15	56.91	133.56
IX Profit for the period (VII) - (VIII)	259.17	74.46	120.81	333.63	226.63	510.80
X Other comprehensive income	(7.85)	3.75	(4.58)	(4.10)	(13.08)	1.90
XI Total Comprehensive income (IX) + (X)	251.32	78.21	116.23	329.53	213.55	512.70
XII Profit for the period attributable to:						
(a) Owners of the Company	232.81	55.98	112.51	288.78	210.14	453.80
(b) Non-controlling interests	26.36	18.49	8.30	44.85	16.49	57.00
Other comprehensive income for the period attributable to:						
(a) Owners of the Company	(7.85)	3.75	(4.58)	(4.10)	(13.08)	(0.44)
(b) Non-controlling interests	-	-	-	-	-	2.34
Total Comprehensive income for the period attributable to:						
(a) Owners of the Company	224.96	59.72	107.93	284.68	197.06	453.36
(b) Non-controlling interests	26.36	18.49	8.30	44.85	16.49	59.34
XIII Earnings per equity share (of face value of 10/- each):						
Basic and Diluted	10.16	2.92	4.74	13.08	8.89	20.03

See accompanying notes to the financial results

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The Unaudited Consolidated Financial Results for the half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 5, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- The above Unaudited Consolidated Financial Results for the Half year ended September 30, 2019 are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
- The figures of the quarter ended June 30, 2019 as per the published results and the figures of quarter ended september 30, 2019 is difference between half year ended september 2019 and quarter ended June 30, 2019.
- Previous Period's Year's figures have been regrouped and reclassified, wherever necessary.

FOR AND ON BEHALF OF THE BOARD
W. H. BRADY & CO. LTD.


PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796

Place : Mumbai
Dated: November 05, 2019

(Rs. in Lakhs)

Particulars	As at 30th Sept 2019	As at 31st March 2019
ASSETS		
1 Non Current Assets		
a Property, plant and equipment	1,208.40	1,289.79
b Investment property	2,745.81	2,838.68
c Other Intangible assets	8.10	11.35
d Capital work in progress	105.90	105.90
e Financial assets:		
(i) Investments	214.27	333.55
(ii) Trade receivables	(0.00)	109.57
(iii) Other financial assets	10.88	9.68
f Non current tax assets (net)	89.74	143.72
g Deferred tax assets (net)	-	-
h Other non - current assets	81.43	80.44
Total Non Current Assets (A)	4,464.53	4,922.68
2 Current Assets		
a Inventories	1,661.65	1,588.39
b Financial assets:		
(i) Trade receivables	1,476.99	1,598.12
(ii) Cash and cash equivalents	5.32	26.73
(iii) Bank balance other than (ii) above	194.53	370.71
(iv) Loans	-	5.82
(v) Other financial assets	8.32	8.08
c Other current assets	1,286.35	781.45
d Current tax assets (net)	71.94	78.68
Total Current Assets (B)	4,705.10	4,457.98
Total Assets (C) = (A)+(B)	9,169.63	9,380.66
EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	255.00	255.00
b Other equity	5,686.58	5,486.14
c Non controlling interest	131.80	86.93
Total Equity (D)	6,073.38	5,828.07
2 Non Current Liabilities		
a Financial liabilities:		
(i) Borrowings	208.00	219.97
(ii) Trade payables	-	-
(iii) Other financial liabilities	727.58	705.78
b Provisions	39.80	17.81
c Other non current liabilities	7.95	18.19
Total Non Current Liabilities (E)	983.33	961.75
3 Current Liabilities		
a Financial liabilities:		
(i) Borrowings	571.03	849.97
(ii) Trade payables	975.39	1,106.77
(iii) Other financial liabilities	122.12	300.20
b Other current liabilities	439.68	309.29
c Provisions	4.70	24.61
Total Current Liabilities (F)	2,112.92	2,590.84
Total Equity & Liabilities (G) = (D)+(E)+(F)	9,169.63	9,380.66

FOR AND ON BEHALF OF THE BOARD

W. H. BRADY & CO. LTD.



PAVAN G. MORARKA
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STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2019

Particulars	Six months ended 30th September, 2019	Six months ended 30th September, 2018
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	389.78	246.87
Adjustments to reconcile profit before tax to net cash flows:	-	-
Depreciation and amortization expenses	90.36	54.70
(Profit)/Loss on sale / discarding of Property, Plant and Equipment and Investment	(0.35)	-
Forex/Sundry Written off/Written back	14.30	0.86
Interest Income	(28.46)	1.91
Dividend Income	(2.46)	(1.05)
Interest expenses	77.14	82.73
Unwinding of the discount in financial liabilities	19.37	40.04
Employee benefits expense	(0.92)	(0.08)
Deferred Income	(11.89)	(42.54)
Commission related to leased asset	2.98	2.87
Fair valuation of Mutual fund	1.51	(1.23)
Equity instruments through other comprehensive income	(3.18)	(13.00)
Operating profit before working capital changes	548.19	372.09
Movement in Working Capital:	-	-
Decrease / (Increase) in Inventories	(73.25)	337.78
Decrease / (Increase) in Non-Current/Current financial and other assets	(493.47)	(1,088.46)
Increase / (Decrease) in Non-Current/Current financial and other liabilities/provisions	(263.74)	(552.28)
Cash generated from/(used in) operations	19.35	(180.82)
Direct taxes paid, net of refunds	7.85	(60.85)
Net cash flow from/(used in) operating activities (A)	27.21	(241.67)
Cash flows from investing activities		
loan given	(286.50)	-
Purchase of Property, plant and equipment	(6.60)	(26.33)
Proceeds from sale of Property, plant and equipment	7.05	0.21
Proceed from sale of Investments (net)	112.76	6.00
Interest income	28.60	(1.91)
Dividend Income	2.46	1.05
Net cash from/(used in) investing activities (B)	0.52	(20.98)
Cash flows from financing activities		
Proceeds from / (Repayment of) Borrowings (Net) - non current	(318.62)	(91.61)
Proceeds from / (Repayment of) Borrowings (Net) - current	27.70	256.06
Interest Paid	(77.14)	(82.73)
Net cash from/(used in) financing activities (C)	(225.32)	81.72
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(197.59)	(180.93)
Cash and Cash equivalents at the beginning of the year	26.73	30.74
Bank balance other than Cash and Cash equivalents at the beginning of the year	370.71	416.20
	397.44	446.94
Cash and Cash equivalents at the end of the year (refer note 14)	5.32	20.6
Bank balance other than Cash and Cash equivalents at the end of the year (refer note 15)	194.53	245.19
	199.85	266.01
Net increase / (decrease) in cash and cash equivalents	(197.59)	(180.93)

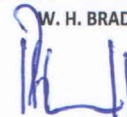
The accompanying notes are an integral part of these standalone financial statements

Notes:

- (i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
(ii) Previous year's figures have been regrouped and rearranged wherever necessary.

FOR AND ON BEHALF OF THE BOARD

W. H. BRADY & CO. LTD.



PAVAN G. MORARKA

CHAIRMAN & MANAGING DIRECTOR

DIN : 00174796

Place : Mumbai

Dated: November 05, 2019

W. H. BRADY & COMPANY LIMITED
CIN - L17110MH1913PLC000367
Brady House, 4th Floor, 12-14 Veer Nariman Road,
Fort, Mumbai 400001.
Tel.: (022) - 22048361-65 Fax : (022) - 22041855
E-mail : bradys@mtnl.net.in Website : www.whbrady.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS CONSOLIDATED FOR FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2019 PREPARED IN COMPLIANCE WITH INDIAN ACCOUNTING STANDARD(IND-AS)

(Rs. In Lakhs)

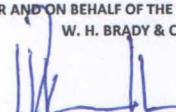
Particulars	Consolidated					
				Six Month Ended		Year ended
	Quarter ended 30/09/2019	Preceding Quarter ended 30/06/2019	Corresponding Quarter ended 30/09/2018 in the previous year	Six Month Ended 30/09/2019	Six Month Ended 30/09/2018	31/03/2019 (Audited)
Segment Revenue						
Renting	311.56	314.96	325.69	626.52	640.16	1,236.27
Trading	313.96	600.20	300.20	914.16	495.61	1,072.98
Manufacturing	903.92	1,331.19	981.56	2,235.11	2,197.96	4,366.30
Reconciling items	(165.58)	(435.40)	(242.22)	(600.98)	(368.81)	(769.69)
Total Segment Revenue	1,363.86	1,810.95	1,365.23	3,174.81	2,964.92	5,905.86
Segment Result (Profit/(Loss)) before interest and tax						
Renting	297.05	295.28	309.84	592.33	592.83	1,048.97
Trading	(409.20)	488.32	(65.26)	79.12	8.66	578.61
Manufacturing	558.26	(313.31)	142.46	244.95	131.25	(244.48)
Entertainment	104.67	(104.67)	-	-	0	-
Total Segment Result	550.78	365.62	387.04	916.40	732.74	1,383.10
Less: Finance Costs	36.90	59.61	83.75	96.51	151.32	224.57
Less: Unallocable Expenses (Net)	237.68	192.43	157.27	430.11	297.89	514.17
Total Profit before tax	276.20	113.58	146.02	389.78	283.53	644.36
Capital Employed (Segment Assets less Segment Liabilities)						
Renting	3,207.21	2,943.49	2542.4	3207.21	2542.4	2,664.92
Trading	387.52	546.06	73.94	387.52	73.94	352.10
Manufacturing	2,242.65	2,117.25	2193.03	2242.65	2193.03	2,081.39
Entertainment	116.79	(9.10)	(17.53)	116.79	(17.53)	-
Total Capital Employed	5,954.17	5,597.70	4,791.84	5,954.17	4,791.84	5,098.41
Add: Unallocable Assets less Liabilities	119.21	266.55	586.49	119.21	586.49	729.66
Total Capital Employed in the Company	6,073.38	5,864.25	5,378.33	6073.38	5,378.33	5,828.07

See accompanying notes to the financial results

Notes:

- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Classification of Business Segments:
 - Renting : Renting space building
 - Trading : Trade of material handling equipment including commission services
 - Manufacturing : Manufacturing of Material handling equipment (Consolidated)
 - Entertainment : Film Distribution, Import of Films & Dubbing related services (Consolidated)
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.
- Unallocable expenses is net of other income
- Reconciling items includes elimination of inter-segment transactions.

Place : Mumbai
Date: November 05, 2019

FOR AND ON BEHALF OF THE BOARD
W. H. BRADY & CO. LTD.

PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results and year to date Consolidated Financial Result of the Company and Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

Review Report to
The Board of Directors
W.H. Brady & Co. Ltd.

We have reviewed the accompanying statement of unaudited consolidated interim financial results of W. H. Brady & Co. Ltd. ("the parent"), and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended read with SEBI Circular no.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018, and the last quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the Ind AS and other recognized accounting practices and policies and not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This statement includes the results of the following entities

S. No.	Company Name	Nature
1.	W H Brady & Co. Ltd.	Holding Company
2.	Brady and Morris Engineering Co. Ltd.	Subsidiary of WH Brady & Co. Ltd.
3.	Brady Entertainment Private Limited. (formerly known as Brady Telesoft Private Limited)	WOS of W H Brady & Co. Ltd.

We did not review the interim financial results of 1 subsidiary, included in the consolidated unaudited financial results, whose interim financial results total revenue of Rs. Nil, total net loss after tax of Rs. 6.38 lakhs, and total comprehensive income of Rs. (-) 6.38 lakhs, for the quarter ended September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditors and procedure performed by us as stated in the paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Mumbai
Date: November 05, 2019



For S. S. Rathi & Co
Chartered Accountants
(Firm Regn. No.108726W)

Brijesh Mathur

Brijesh Mathur
Partner
Mem. No. 039565

UDIN 19039565 AA AADR 5563



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company for the Quarter ended September 30, 2019 and year to date, Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

**Review Report to
The Board of Directors
W.H. Brady & Co. Ltd.**

We have reviewed the accompanying statement of unaudited standalone interim financial results of W. H. Brady & Co. Ltd. (the 'Company'), Brady House, 4th floor, 12/14, Veer Nariman Road, Fort, Mumbai - 400 001, for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended read with SEBI Circular no.CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

The preparation of the statement in accordance with the recognition measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on November 05, 2019. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the Ind AS and other recognized accounting practices and policies and not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Rathi & Co
Chartered Accountants
(Firm Regn. No.108726W)



Brijesh Mathur
Brijesh Mathur
Partner
Mem. No. 039565

Place: Mumbai
Date: November 05, 2019

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